

HOUSE No. 4917

Section 239 contained in the engrossed Bill making appropriations for the fiscal year 2005 (see House, No. 4850), which had been returned by His Excellency the Governor with recommendation of amendment (for message, see Attachment R of House, No. 4901). June 28, 2004.

=====

The Commonwealth of Massachusetts

In the Year Two Thousand Four

An Act relative to monies received from the disposition of certain surplus property.

***Whereas,* The deferred operation of this act would tend to defeat its purpose, which is to dispose forthwith of money from certain surplus property, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.**

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. Section 548 of chapter 26 of the acts of 2003 is hereby amended by striking out subsection (n) and inserting in place thereof the following subsection:-

(n) The commissioner shall deposit the first \$25,000,000 of the proceeds realized from property dispositions under this section into the General Fund. After the deposit into the General Fund of said \$25,000,000, the next \$25,000,000 realized from surplus

property disposition under this section shall be deposited into the Smart Growth Housing Trust Fund established in section 35BB of chapter 10 of the General Laws. Any proceeds realized in excess of the foregoing amounts, shall be deposited into the Commonwealth Stabilization Fund, established in section 2H of chapter 29 of the General Laws.

SECTION 2. This act shall take effect as of July 1, 2004.